

Salisbury Free Library
Trustee Meeting Minutes
November 28, 2022 Approved 12/14/22

PRESENT: Michelle Carr, Jen Hoyt, Nan O'Neill Cheryl Bentley at 5:07, Chris Dixon (by phone – non voting)

GUESTS: Gail Henry, Seeley Longnecker

Chair Michelle called the meeting to order at 5:04 PM

Jen met with Independent Financial Services of Franklin on November 21st and reported the following to the Trustees present:

Annuity fixed rates:	3 yr	3.95%	
	5 yr	4.5%	
Index annuity – variable rate			
	7 to 10 yr	7%	The rate can adjust year to year up or down.

Up to 10% of principal of each annuity can be taken without penalty.

Current CDs:	Kepper I	29,992.30	
	Kepper II	16,290.42	
	Haight	20,000.00	Principal amount cannot be touched.
	Savings	26,290.99	Investment option tabled until December Trustee meeting.

Nan made a motion to place the Haight funds into a 10 yr variable rate with a 2nd by Michelle. A roll call vote was made: Jen yes, Cheryl yes, Nan yes, Michelle yes. All approved.

Cheryl made a motion to split the investment of the Haight funds in the following manner: \$4,000 in year to year variable; \$8,000 in month to month variable; and \$8,000 in day to day variable with a 2nd by Nan. A roll call vote was taken: Michelle-yes, Cheryl-yes, Jen-yes, Nan-yes. All approved.

Cheryl made a motion to combine the two Kepper CD funds with a 2nd by Chris. A roll call vote was taken: Michelle-yes, Cheryl-yes, Jen-yes, Nan-yes. All approved.

Cheryl made a motion to invest the combined Kepper funds into a 7 year variable rate with a 2nd by Nan. A roll call vote was taken: Jen-yes, Cheryl-yes, Nan-yes, Michelle-yes. All approved.

Following additional discussion, Nan made a motion to split the Kepper funds into the following:

\$17,000	Month to month variable
\$10,214.72	year to year variable
\$17,000	Bucket #3 variable

The motion was made with a 2nd by Cheryl. A roll call vote was taken: Jen-yes, Cheryl-yes, Nan-yes, Michelle-yes. All approved.

Nan made a motion the any changes to amounts would go the the year to year variable rare with a 2nd by Nan. A roll call vote was taken: Jen-yes, Cheryl-yes, Nan-yes, Michelle-yes. All approved.

OLD BUSINESS:

The fireproof file cabinet: tabled until the December 14th meeting. Manpower would be needed and a furniture dolly of some sort.

Message board: Chris spoke with Fire Chief MacDuffie and inquired about mounting the message board on the outside of the side door. He stated that “While the door may be a fire door, I do not have a problem with it being mounted on the outside on the door.”

NEW BUSINESS:

Michelle discussed the option to have staff work when the library is closed in the event projects could not be completed during the hours when the library is open. It was suggested that we invite the staff to the December 14th meeting to discuss those options.

Michelle made a motion to invite the staff to the next meeting on December 14th. The staff would be paid a 2 hour minimum, with a 2nd by Nan. A roll call vote was taken: Jen-yes, Nan-yes, Cheryl-yes, Michelle-yes. All approved.

Michelle will e-mail the invitation to the staff.

There being no further business before the board, Michelle made a motion to adjourn with a 2nd by Nan. All approved.

Meeting adjourned at 5:52 PM.

Respectfully submitted,

Christine Dixon, Secretary